

# SENATE BILL No. 358

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 25-2.1.

**Synopsis:** Accountants. Removes the authority of the Indiana board of accountancy to use an additional fee collected from accountants for the purpose of administering accountancy laws. (Current law allows the fee to be used for both the administration and enforcement of accountancy laws.)

**Effective:** July 1, 2016.

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January 11, 2016, read first time and referred to Committee on Commerce & Technology.

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Second Regular Session 119th General Assembly (2016)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2015 Regular Session of the General Assembly.

## SENATE BILL No. 358

A BILL FOR AN ACT to amend the Indiana Code concerning professions and occupations.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 25-2.1-2-12, AS AMENDED BY P.L.190-2007,  
2       SECTION 6, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3       JULY 1, 2016]: Sec. 12. (a) Fees collected by the board shall be  
4       received and accounted for by the board and be deposited in the state  
5       general fund.

6       (b) In addition to the fee to issue or renew a certificate or permit, the  
7       board shall establish a fee of not more than ten dollars (\$10) per year  
8       for a person who holds a certificate as an accounting practitioner, a  
9       CPA, or a PA to provide funds for ~~administering and~~ enforcing the  
10      provisions of this article, including investigating and taking action  
11      against persons who violate this article. All funds collected under this  
12      subsection shall be deposited in the accountant investigative fund  
13      established by IC 25-2.1-8-4.

14      SECTION 2. IC 25-2.1-8-4, AS AMENDED BY P.L.112-2014,  
15      SECTION 20, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
16      JULY 1, 2016]: Sec. 4. (a) The accountant investigative fund is  
17      established to provide funds for ~~administering and~~ enforcing the



1 provisions of this article, including investigating and taking  
2 enforcement action against violators of this article. The fund shall be  
3 administered by the Indiana professional licensing agency.

4 (b) The expenses of administering the fund shall be paid from the  
5 money in the fund. The fund consists of:

6 (1) money from a fee imposed upon a person who holds a  
7 certificate as an accounting practitioner, a CPA, or a PA under  
8 IC 25-2.1-2-12(b);

9 (2) civil penalties collected under IC 25-2.1-13-3(b); and

10 (3) civil penalties collected under IC 25-1-11-12.

11 (c) The treasurer of state shall invest the money in the fund not  
12 currently needed to meet the obligations of the fund in the same  
13 manner as other public money may be invested.

14 (d) Money in the fund at the end of a state fiscal year does not revert  
15 to the state general fund. However, if the total amount in the fund  
16 exceeds one million dollars (\$1,000,000) at the end of a state fiscal  
17 year after payment of all claims and expenses, the amount that exceeds  
18 one million dollars (\$1,000,000) reverts to the state general fund.

19 (e) Money in the fund is continually appropriated to the Indiana  
20 professional licensing agency for its use in administering and enforcing  
21 this article and conducting investigations and taking enforcement  
22 action against persons violating this article.

23 (f) The attorney general and the Indiana professional licensing  
24 agency may enter into a memorandum of understanding to provide the  
25 attorney general with funds to conduct investigations and pursue  
26 enforcement action against violators of this article.

27 (g) The attorney general and the Indiana professional licensing  
28 agency shall present the memorandum of understanding annually to the  
29 board for review.

30 **(h) The board shall approve all expenditures from the fund.**

